

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MINNESOTA

ROGER KRUEGER, et al.,

*Plaintiffs,*

v.

AMERIPRISE FINANCIAL, INC., et al.,

*Defendants.*

No. 11-CV-02781 (SRN/JSM)

**AMENDED JOINT MOTION FOR PRELIMINARY APPROVAL  
OF CLASS SETTLEMENT**

The Parties respectfully file this Motion under Rule 23(e) of the Federal Rules of Civil Procedure for preliminary approval of a Class Settlement.

1. This litigation, which was commenced on September 28, 2011, alleges, among other things, that the fiduciaries responsible for overseeing the Plans breached their duties under the Employee Retirement Income Security Act of 1974 (ERISA) by causing the Ameriprise Financial, Inc. 401(k) Plan (“the Plan”) to pay unreasonable fees and selecting and maintaining proprietary investment options in the Plan in a manner inconsistent with ERISA’s duties of prudence and loyalty.

2. On March 26, 2015, after years of arm’s-length negotiations, the Parties entered into the Settlement Agreement, which is attached hereto as Exhibit A. The Parties now respectfully request that the Court grant preliminary approval to the Settlement Agreement.

3. The Settlement is fundamentally fair, adequate, and reasonable in light of the circumstances of this case. Preliminary approval of the Settlement is in the best interests

of the Class Members. In return for a release of the Class Representatives' and Class Members' claims, Defendants have agreed to pay a sum of \$27,500,000 into a Gross Settlement Fund. The Parties have further agreed to certain additional terms, as specified in Article 10 of the Settlement Agreement.

5. The purpose of preliminary approval is to determine whether the settlement is "within the range of possible approval[.]" *White v. NFL*, 836 F.Supp. 1458, 1466 (D.Minn 1993).

6. The Settlement reached between the Parties here satisfies this standard and is clearly "within the range of possible approval" by the Court given the nature of the case and the result reached by the Parties. Preliminary approval will not foreclose interested persons from objecting to the Settlement and thereby presenting dissenting viewpoints to the Court.

7. Plaintiffs also submit to the Court Plaintiffs' Memorandum in Support of Joint Motion for Preliminary Approval of Class Settlement, as well as the Declaration of Class Counsel. Defendants are not submitting a Memorandum in Support of the Joint Motion.

WHEREFORE, the Parties request the following:

- That the Court enter an Order granting its preliminary approval of the Settlement Agreement;
- That the Court order any interested party to file any objections to the Settlement within the time limit set by the Court, with supporting documentation, and order such objections, if any, to be served on counsel as set forth in the proposed Preliminary

Approval Order and Class Notice, and permit the Parties the right to limited discovery from any objector as provided for in the proposed Preliminary Approval Order;

- That the Court schedule a Fairness Hearing for the purpose of receiving evidence, argument, and any objections relating to the Parties' Settlement Agreement; and
- That following the Fairness Hearing, the Court enter an Order granting final approval of the Parties' Settlement, retaining jurisdiction to enforce the terms of the Settlement Agreement, and otherwise dismissing the Complaint in this Action with prejudice.

Dated: March 26, 2015

Respectfully submitted,

s/ Jerome J. Schlichter  
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